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*Co-counsel for certain funds and accounts
managed by KKR Credit Advisors (US) LLC*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:

POWIN, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-16137 (MBK)

(Jointly Administered)

**NOTICE OF LIENS BY
KKR CREDIT ADVISORS (US) LLC AND AFFILIATES**

1. In connection with the sale of substantially all of the Debtors' assets, the Debtors established July 23, 2025 as the deadline for parties in interest to assert liens encumbering certain inventory to be sold by the Debtors. *See Notice of Deadline to Assert*

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: (i) Powin Project LLC [1583]; (ii) Powin, LLC [0504], (iii) PEOS Holdings, LLC [5476], (iv) Powin China Holdings 1, LLC [1422], (v) Powin China Holdings 2, LLC [9713], (vi) Charger Holdings, LLC [15241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [22495], (ix) Powin Energy Operating, LLC [6487] (x) Powin Energy Storage 2, Inc., [9926]; (xi) Powin Energy Ontario Storage II LP, [5787]; and (xii) Powin Canada B.C. Ltd. [2239]. The Debtors' mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

Liens in Connection With Bidding Procedures and Upcoming and Auction [Docket No. 318] (the “**Lien Deadline Notice**”).

2. Prior to the Petition Date, the Debtors entered into that certain Loan Agreement, dated as of October 1, 2024 (as amended, restated, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), by and among the Debtors, GLAS USA LLC, as collateral agent and administrative agent, and certain funds and accounts managed by KKR Credit Advisors (US) LLC (collectively, “**KKR**”), as lenders.² As of the Petition Date, all of the Debtors’ obligations to KKR under the Loan Agreement were secured by prepetition liens on substantially all of the Debtors’ assets.

3. On June 30, 2025, KKR sold and assigned all but approximately \$1,000 of its claims arising under the Loan Agreement to certain funds and accounts managed by Keyframe Capital Partners, L.P. Notwithstanding this sale and assignment, KKR continues to have a secured indemnity claim against the Debtors arising under Section 11.8 of the Loan Agreement. As of the date hereof, KKR has incurred over \$27,000 of legal expenses in assessing and preserving its indemnity claim, which are reimbursable under Section 11.8. Any other amounts owed to KKR under the indemnity provision going forward would increase that claim.

4. In light of the foregoing, KKR hereby gives notice that its prepetition liens for all remaining obligations owed to KKR are secured by all of the inventory set forth in the Lien Deadline Notice.

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² A copy of the Loan Agreement is attached as **Exhibit A** hereto.

Dated: July 23, 2025

/s/ John S. Mairo

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